

**PICCOLA ITALIA (BMTH) LIMITED T/A LA PICCOLA ITALIA
RESTAURANT
("THE COMPANY")
IN LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT FOR THE PERIOD
FROM 11 JUNE 2019 TO 10 JUNE 2020**

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1. STATUTORY INFORMATION

Name of Company: Piccola Italia (Bmth) Limited - In Liquidation ("the Company")

Trading Name(s): La Piccola Italia Restaurant

Date of Incorporation: 24 February 2015

Company Registered Number: 09454498

Company Registered Office: 3rd Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Company's Director(s)

	Date Appointed	Shares Held
Director(s)		
Graziano Leopoldo	24 February 2015	10
Matthew Neil Piovan	31 January 2017	-

2. THE JOINT LIQUIDATORS

Names of Joint Liquidators: John Paul Bell, (8608) and Toyah Marie Poole (9740)
Licensed Insolvency Practitioners of Clarke Bell Limited, 3rd
Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Date of Appointment: 11 June 2018

Joint Liquidators' Contact Details: John Paul Bell and Toyah Marie Poole
info@clarkebell.com

Actions of Joint Liquidators: Any act required or authorised under any enactment to be done
by a Liquidator may be done by either or both of the Liquidators
acting jointly or alone.

3. PROGRESS DURING THE PERIOD, TOGETHER WITH RECEIPTS AND PAYMENTS MADE

Attached at Appendix A is a copy of my Receipts and Payments account which includes

- (a) full account for the period of my appointment to the date of the last reporting period; and
- (b) full account detailing the separate specific transactions for the year ended, 10 June 2020.

All figures detailed in the Receipts and Payments account are shown net of VAT.

The progress and movement on the Account is explained as follows:

Asset Realisations

No realisations have been made.

Costs of Realisations

I have not needed the assistance of any professional agent in order to realise the company's assets, or deal with the company's affairs and/or Liquidator(s) investigations. As such, no costs have been incurred.

4. REMUNERATION AND EXPENSES

Joint Liquidators' Remuneration and Expenses

Remuneration

No resolution has been passed in respect of our remuneration in this matter.

Guidance for Creditors

A Creditors Guide to Insolvency, which contains much useful information including outline guidance on how fees are fixed and also the rights, duties and functions of Committees is available from <http://www.creditorinsolvencyguide.co.uk>.

You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees> Please note that there are different versions of the Guidance Notes, and in this case, you should refer to the April 2017 version.

A hard copy of both documents can be obtained on request from this office.

Joint Liquidators' Expenses

A detailed explanation of Category 1 and Category 2 disbursements, together with the approved rates for Category 2 disbursements, is set out in Appendix B.

Category 1 disbursements are those that are directly attributable to a third party invoice.

Category 1 disbursements incurred in the period under review, together with those incurred to date, are set out in the table below.

Type Of Expense	Provider	Incurred During The Period Under Review (£)	Paid To Date (£)	Total Amount Outstanding (£)
Statutory Advertising	Courts Advertising	0.00	0.00	144.00
Bordereau	Marsh Limited	0.00	0.00	30.00
Postage	Clarke Bell Limited	0.00	0.00	19.95

To date, Category 1 disbursements have not been discharged.

Category 2 disbursements are those that are based upon an estimate or an internally set rate.

To date, no approval to enable us to draw Category 2 disbursements has been sought.

5. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

I set out specific information for each class of creditor.

Secured Creditor(s)

The company has no Secured creditors.

Preferential Creditors

To date, I have not received a formal claim from the National Insurance Fund in this respect. As such, I am yet to establish whether or not there are any employees whose preferential claims were not met, in full, from the Fund due to the limits placed upon weekly earnings.

Prescribed Part for Unsecured Creditors Pursuant to s176A Insolvency Act 1986

Section 176A of the 1986 Insolvency Act provides that where the Company has created a Floating Charge on or after 15 September 2003 the Liquidator must calculate and make a 'Prescribed Part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

How the Provisions Apply to This Company

There are no floating charges created on or after 15 September 2003. Therefore, the provisions of s176A do not apply.

Unsecured Creditors

The Liquidation commenced with creditor claims totalling £75,148.

At the date of this report I have received claims totalling £60,440 from 9 creditors.

I am yet to receive claims of £23,481 from 14 creditors, as per the Director(s) Statement of Affairs.

Dividend Prospects

Based on the information available to me at the date of this report, there are insufficient funds to enable a distribution to the unsecured creditors.

Therefore, in accordance with Rule 14.36(1) of the Insolvency (England and Wales) Rules 2016, no dividend is to be made to any class of creditor in this matter as no funds have been realised.

6. CREDITORS' RIGHTS

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidator(s) fees and expenses as provided in the following Rules;

IR 2016 18.9 - Creditors' and Members' request for further information

If you are not satisfied with our response, you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court, or with a collective request from 5% in value of the unsecured. This request must be made within 21 days of receipt of this report, and upon receiving such request we have 14 days in which to provide all information required.

IR 2016 18.34 – Creditors' claim that remuneration is/or other expenses are excessive

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of our remuneration and expenses with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

This application must be made no later than eight weeks after receipt by the applicant of the Progress Report, or Final Report which first reports the charging of the remuneration or the incurring of the expenses in question.

Secured creditors may make the same request or the same application in their own right under each Rule.

7. CONCLUSION

I am required to deliver a copy of our progress report within two months after the end of the period covered by the report.

There are no outstanding matters. As such, we will now proceed to seek our release. A formal report will be issued to creditors within the next 8 weeks.

Yours faithfully



**JOHN PAUL BELL
JOINT LIQUIDATOR**

DATED: 07 AUGUST 2020

APPENDIX A
RECEIPTS AND PAYMENTS ACCOUNT

**Piccola Italia (Bmth) Limited T/A La Piccola Italia Restaurant
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 11/06/2018 To 10/06/2019 (£)	From 11/06/2019 To 10/06/2020 (£)	Total (£)
Stock	Uncertain	0.00	0.00	0.00
Rent Deposit	4,000.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
DE Arrears & Holiday Pay	(769.23)	0.00	0.00	0.00
Trade & Expense Creditors	(49,109.69)	0.00	0.00	0.00
DE Notice and Redundancy Pay	(3,171.58)	0.00	0.00	0.00
Directors	(2,666.67)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(15,359.33)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(4,841.00)	0.00	0.00	0.00
Ordinary Shareholders	(10.00)	0.00	0.00	0.00
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

APPENDIX B

JOINT LIQUIDATORS' DISBURSEMENT POLICY

Category 1 & Category 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Clarke Bell Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from Clarke Bell Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Mileage
- Storage

The current levels of Category 2 disbursements recovered by Clarke Bell Limited are as follows:

Photocopying at £0.15 per copy.
Mileage at £0.45 per mile.
Storage and destruction of records at £17 per box of records, per annum.

APPENDIX C

JOINT LIQUIDATORS ACTIVITIES

Detailed below is a summary of the activities that have been undertaken in this matter during the period under review.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

(a) Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Reviewing the adequacy of the specific bond on a quarterly basis.
- Dealing with all routine correspondence and emails relating to the case.
- Undertaking periodic file reviews.
- Maintenance of Liquidator's records.
- Preparing and filing of VAT Returns / VAT Forms (as applicable).
- Reviewing the VAT position on a quarterly basis.
- Dealing with the company's Pension Scheme.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and delivering progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax Returns.

(b) Creditors

Employees - The Joint Liquidators need to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Services (RPS). The Joint Liquidators are required to undertake this work as part of their statutory functions.)

Claims of creditors - The Joint Liquidators need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The Joint Liquidators also need to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The Joint Liquidators are required to undertake this work as part of their statutory functions.

- Maintaining a list of creditor claims.
- Dealing with creditor enquiries.